

AUG 31'99

3-00 PM

August<u>₹</u>2, 1999

22377

New Recordation No.

Dear Mr. Williams:

On behalf of Flex Leasing II, LLC, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Lease ("Lease"), dated as of August 31, 1999.

The parties to the enclosed Lease are:

Flex Leasing II, LLC Suite 300 234 Front Street San Francisco, CA 94111

Union Pacific Railroad Company 1416 Dodge Street Omaha, Nebraska 68179 LESSOR

LESSEE

The said Lease, among other things, acts to lease the equipment listed in Annex A to the Lessee by the Lessor.

The equipment covered by the instant Lease is as identified in Annex A thereto, copy attached.

A short summary of the Lease to appear in the Surface Transportation Board Index is as follows:

"Covers 45 Boxcars, CHTT 101100-101144."

<u>Please enter under this Recordation No.</u> the following cross index reference:

"See Recordation No. 22383."

Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the

letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr. Attorney for Flex Leasing II, LLC, for the purpose of this filing.

Honorable Vernon A. Williams Secretary Surface Transportation Board Washington, D.C. 20423 Enclosures

BY HAND

8207-020

ANNEX A

Description of Equipment

Forty-Five (45) 60'9" Plate "F" Boxcars numbered:

CHTT 101100 through 101144 inclusive

[Union Pacific]

MEMORANDUM OF LEASE

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FLEX LEASING II, LLC, a Delaware limited liability company ("Lessor") having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, as successor lessor by assignment from Flex Leasing Corporation, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, is a party to a certain (unfiled) lease agreement dated as of June 29, 1999 (the "Lease") with UNION PACIFIC RAILROAD COMPANY ("Lessee"), covering the railcars listed on Annex A attached hereto.

Dated as of August 3/, 1999

FLEX LEASING II, LLC

By: FLEX Asset Management Corporation, as Asset Manager

Bv:

Desmond P. Hay President

STATE OF CA)
SS:
COUNTY OF SF)

On this 19th day of August, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of FLEX Asset Management Corporation and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation.

Witness my hand and notarial seal this 19th day of August, 1999.

LOUIS GUTIERREZ
Comm. # 1173400
NOTARY PUBLIC - CALIFORNIA
County & City of San Francisco
My Comm. Expires Feb. 12, 2002

Notary Public

My Commission Expires: 2/12/2002

ANNEX A

Description of Equipment

Forty-Five (45) 60'9" Plate "F" Boxcars numbered:

CHTT 101100 through 101144 inclusive

[Union Pacific]